

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

ATTORNEY FEE APPLICATION COVER SHEET
FOR THE PERIOD NOVEMBER 28, 2022 THROUGH OCTOBER 3, 2023

In re BlockFi, Inc., *et al.*,¹

Applicant: Cole Schotz P.C.

Case No. 22-19361 (MBK)

Client: Debtors and Debtors in Possession

Chapter 11

Cases Filed: November 28, 2022

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION
UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746.

RETENTION ORDER ATTACHED.

/s/ Michael D. Sirota 11/20/23
MICHAEL D. SIROTA Date

SECTION I
FEE SUMMARY

Third Interim Fee Application Covering the Period
August 1, 2023 through October 3, 2023:

FEE TOTALS	\$140,651.00
DISBURSEMENTS TOTALS	\$590.33
TOTAL FEE APPLICATION	\$141,241.30

Final Fee Application Covering the Period
November 28, 2022 through October 3, 2023:

FEE TOTALS	\$970,374.79 ²
DISBURSEMENTS TOTALS	\$11,303.81
TOTAL FEE APPLICATION	\$981,678.60

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

² This amount accounts for the agreed reduction pursuant to the *Order Allowing Interim Compensation for Services Rendered and Reimbursement of Expenses of the Retained Professionals* [Docket No. 1545].

	<u>FEES</u>	<u>EXPENSES</u>
TOTAL PREVIOUS FEES REQUESTED:	\$978,565.75	\$11,303.81
TOTAL FEES ALLOWED TO DATE:	\$483,264.25	\$3,775.89
TOTAL RETAINER REMAINING:	\$100,000.00	N/A
TOTAL HOLDBACK (IF APPLICABLE):	\$96,060.30	N/A
TOTAL RECEIVED BY APPLICANT:	\$865,528.49	\$11,303.81

<p style="text-align: center;">SECTION II CASE HISTORY</p>
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- (1) Date cases filed: November 28, 2022
- (2) Chapter under which cases commenced: Chapter 11
- (3) Date of retention: January 25, 2023, *nunc pro tunc* to November 28, 2022. See Exhibit A.

If limit on number of hours or other limitations to retention, set forth: n/a
- (4) Summarize in brief the benefits to the estate and attach supplements as needed: See narrative portion of fee application.
- (5) Anticipated distribution to creditors:
 - (a) Administration expense: Paid in full.
 - (b) Secured creditors: N/A.
 - (c) Priority creditors: To be paid in accordance with the *Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1309] (the "Plan") and the *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1310] (the "Disclosure Statement").
 - (d) General unsecured creditors: To be paid in accordance with the Plan and Disclosure Statement.
- (6) Final disposition of case and percentage of dividend paid to creditors (if applicable): This is the third interim and final compensation application. Final dividend percentages are unknown at this time.

COLE SCHOTZ P.C.

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**THIRD INTERIM AND FINAL APPLICATION OF COLE SCHOTZ P.C. FOR
COMPENSATION OF PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES PURSUANT TO
11 U.S.C. §§ 327, 328, 330 AND 331**

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

Cole Schotz P.C. (“Cole Schotz”), as co-counsel for BlockFi, Inc. and its subsidiaries as debtors and debtors in possession (the “Debtors”), hereby submits this third interim and final application for compensation of professional services rendered and reimbursement of actual and necessary expenses (the “Application”) pursuant to (i) sections 327, 328, 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of New Jersey, (ii) the Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases (the “Guidelines”), and (iii) this Court’s *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court*, dated January 17, 2023 [Docket No. 307] (the “Interim Compensation Procedures Order”), for professional services rendered by Cole Schotz for the period commencing November 28, 2022 through and including October 3, 2023 (the “Final Compensation Period”), and for reimbursement of its actual and necessary expenses incurred during the Final Compensation Period.² In support of this Application, Cole Schotz respectfully represents as follows:

BACKGROUND

1. On November 28, 2022 (the “Petition Date”), each Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). A detailed description of the Debtors, their businesses, and the facts and circumstances supporting

² Included in the Final Compensation Period is a request for compensation of professional services rendered and reimbursement of actual and necessary expenses for the period covering August 1, 2023 through October 3, 2023 (the “Third Interim Compensation Period”).

the Debtors' Chapter 11 Cases are set forth in greater detail in the *Declaration of Mark Renzi in Support of Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 17] and incorporated by reference herein.

2. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 29, 2022, the Court entered an order [Docket No. 42] authorizing procedural consolidation and joint administration of these Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b). On December 21, 2022, the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 130].

3. On May 15, 2023, Cole Schotz filed the *First Interim Application of Cole Schotz P.C. for Compensation of Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Pursuant to 11 U.S.C. §§ 327, 328, 330 and 331* [Docket No. 888] (the "First Interim Fee Application"). On September 21, 2023, the Court entered the *Order Allowing Interim Compensation for Services Rendered and Reimbursement of Expenses of the Retained Professionals* [Docket No. 1545] ("First Interim Fee Order") approving the First Interim Fee Application.

4. On August 3, 2023, the Debtors filed their *Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1309] (the "Plan") and their *Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1310] (the "Disclosure Statement").

5. On September 22, 2023, Cole Schotz filed the *Second Interim Application of Cole Schotz P.C. for Compensation of Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Pursuant to 11 U.S.C. §§ 327, 328, 330 and 331* [Docket No. 1572] (the “Second Interim Fee Application”). The Second Interim Fee Application is being heard on December 11, 2023 at 11:00 a.m. (ET) [Docket No. 1809].

6. On October 3, 2023, the Court entered the *Revised Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code on a Final Basis and (II) Confirming the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Technical Modifications)* [Docket No. 1655].

7. On October 24, 2023, the Debtors filed the *Notice of (I) Entry of the Order (A) Approving the Disclosure Statement on a Final Basis and (B) Confirming the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Additional Technical Modifications) and (II) Occurrence of the Effective Date* [Docket No. 1788].

INFORMATION REQUIRED BY THE GUIDELINES

A. The Scope of the Application

8. Consistent with the Guidelines, Cole Schotz discloses the following concerning the scope of the Application:

Name of Applicant	Cole Schotz P.C.
Name of Client	Debtors in Possession
Petition Date	November 28, 2022

Retention Date	Order signed January 25, 2023 [Docket No. 392] (“ <u>Retention Order</u> ”), effective November 28, 2022.
Date of Order Approving Employment	January 25, 2023; a true copy of the Retention Order is attached as <u>Exhibit A</u> .
Time Period Covered by Application	November 28, 2022 – October 3, 2023
Terms and Conditions of Employment	Hourly
Interim / Final	Interim and Final application under 11 U.S.C. §§ 330 and 331
Date and Terms of Administrative Fee Order	On January 17, 2023, this Court entered the Interim Compensation Procedures Order. Pursuant to the Interim Compensation Procedures Order, Professionals, as defined therein, can file monthly fee statements with the Court. If there are no objections to a monthly fee statement, Professionals are entitled to payment of eighty (80%) percent of the fees and one hundred (100%) percent of the expenses requested in their monthly fee statement. The Interim Compensation Procedures Order further provides that Professionals may file interim fee applications for allowance of compensation and reimbursement of expenses of the amount sought in their monthly fee statements, including the twenty percent (20%) holdback pursuant to Section 331 of the Bankruptcy Code at four month intervals or such other intervals directed by the Court.
11 U.S.C. § 330	Cole Schotz seeks compensation under 11 U.S.C. § 330.
Total Compensation (Fees) Sought this Third Interim Compensation Period	\$140,651.00
Total Expenses Sought this Third Interim Compensation Period	\$590.33
Total Compensation (Fees) Sought this Final Compensation Period	\$970,374.79
Total Expenses Sought this Final Compensation Period	\$11,303.81
Total compensation approved by interim order to date	\$483,264.25
Total expenses approved by interim order to date	\$3,775.89

Blended rate in this application for all attorneys ³	\$764.82
Blended rate in this application for all timekeepers	\$675.02
Compensation sought in this application already paid pursuant to a monthly compensation order but not yet allowed	\$384,241.20, reflecting amounts paid on account of services rendered for the period covering April 1, 2023 through September 30, 2023
Expenses sought in this application already paid pursuant to a monthly compensation order but not yet allowed	\$5,550.96 reflecting amounts paid on account of expenses incurred for the period covering April 1, 2023 through September 30, 2023
If applicable, number of professionals in this application not included in staffing plan approved by client	5
If applicable, difference between fees budgeted and compensation sought for this period	Cole Schotz budgeted \$1,606,342.52 in fees during the Final Compensation Period and incurred \$987,351.75 in fees during the Final Compensation Period.
Number of professionals billing fewer than 15 hours to the case during this period	5
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this application using the rates originally disclosed in the retention application	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	\$953,355.54 (reflecting the agreed reduction per the First Interim Compensation Order)

B. Summary of Time Keepers and Rate Increases

9. With respect to each professional and paraprofessional who billed on the matter during the Final Compensation Period, Cole Schotz discloses the following information on **Exhibit B** attached: (i) name; (ii) title or position; (iii) primary department, group, or section; (iv) date of first admission to the bar, if applicable; (v) total fees billed included in application; (vi) total hours billed included in application; (vii) current hourly rate contained in this application; and (viii) the number of rate increases since the inception of the case. One rate increase was implemented during the Final Compensation Period.

³ All figures reflect the Final Compensation Period unless otherwise indicated.

C. Customary and Comparable Compensation

10. Cole Schotz submits its compensation is customary as evidenced by the blended hourly rate data set forth on **Exhibit C** attached for the 2022 calendar year as compared to the Final Compensation Period. As set forth in Exhibit C, Cole Schotz's blended hourly rate for all timekeepers during the Final Compensation Period was \$675.02.

D. Statements from the Applicant

11. Consistent with the Guidelines, Cole Schotz answers the following questions:

<u>Question</u>	<u>Answer</u>
Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period?	No
If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?	The fees requested in this application are not higher than 10% of what was budgeted.
Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?	No
Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices?	Yes (minimal time/fees)
Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information?	Yes (minimal time/fees)
Does the fee application includes any rate increases?	Yes, <i>See Notice of Increase of the Hourly Rates of Professionals</i> [Docket No. 1374]

E. Budget and Staffing Plan

12. Consistent with the Guidelines, Cole Schotz provided the Debtors with, and the Debtors approved, a budget and staffing plan for the Final Compensation Period. Copies of the approved budgets and staffing plan for the Final Compensation Period are attached hereto as

Exhibits D-1 and **D-2**. As set forth below, the total hours and fees actually incurred did not exceed the budget by more than 10% in the aggregate during the Final Compensation Period:

<u>Month</u>	<u>Hours Budgeted</u>	<u>Hours Incurred</u>	<u>Fees Budgeted</u>	<u>Fees Incurred</u>
November 28, 2022 - December 31, 2022	450.00	297.10	\$317,250.00	\$188,810.00
January 2023	280.00	288.10	\$197,400.00	\$196,994.50
February 2023	215.00	87.00	\$151,575.00	\$51,212.00
March 2023	205.00	105.70	\$144,525.00	\$61,247.75
April 2023	185.00	75.50	\$130,425.00	\$49,257.00
May 2023	185.00	162.70	\$130,425.00	\$117,030.50
June 2023	185.00	123.90	\$130,425.00	\$88,121.50
July 2023	185.00	111.20	\$130,425.00	\$94,027.50
August 2023	185.00	69.60	\$130,425.00	\$36,833.50
September 2023	185.00	127.80	\$130,425.00	\$95,031.50
October 2023 ⁴	18.50	14.10	\$13,042.50	\$8,786.00
Total	2,278.50	1,462.70	\$1,606,342.52	\$987,351.75⁵

**SUMMARY OF PROFESSIONAL SERVICES
RENDERED AND EXPENSES INCURRED**

13. Cole Schotz seeks allowance of compensation for professional services rendered to the Debtors during the Final Compensation Period in the amount of \$970,374.79. In addition, Cole Schotz seeks approval for reimbursement of expenses incurred in connection with the rendition of its services in the aggregate amount of \$11,303.81. During the Final Compensation Period, Cole Schotz attorneys and paraprofessionals expended a total of 1,462.70 hours for which compensation is requested. The fees charged by Cole Schotz in this proceeding are billed in accordance with its existing billing rates and procedures in effect during the Final Compensation Period.

⁴ The budgeted amounts for October 2023 reflect the approximate pro-rated monthly budget provided in **Exhibit D-1**.

⁵ The total referenced does not reflect agreed reductions pursuant to the First Interim Fee Order.

14. The following summary highlights the major areas in which Cole Schotz rendered services during the Third Interim Compensation Period. As required by the Guidelines, the summary is organized by project category.⁶ A summary chart setting forth the number of hours spent and the amount of compensation requested for each projected category during the Final Compensation Period is attached as **Exhibit E-1** and a summary chart setting forth the amount of expenses requested by Cole Schotz during the Final Compensation Period is attached as **Exhibit E-2**. Detailed descriptions of services rendered are contained in Cole Schotz's monthly fee statements for the Final Compensation Period, which appear at Docket Nos. 444, 563, 660, 759, 835, 1060, 1238, 1340, 1523 and 1722, and are incorporated herein by reference.⁷

A. Business Operations

15. This category includes limited time expended by Cole Schotz with respect to the Debtors' business operations. During the Third Interim Compensation Period, Cole Schotz engaged in ongoing discussions with the case professionals, including Kirkland & Ellis LLP and Kirkland & Ellis International LLP ("**K&E**"), Haynes and Boone, LLP ("**H&B**") and other interested parties, and analyzed and made recommendations to the Debtors with respect to the Debtors' withdrawal of wallet assets.

B. Case Administration

16. This category includes time expended by Cole Schotz on a variety of activities relating to the day-to-day management and prosecution of these Chapter 11 Cases, including significant time expended by Cole Schotz strategizing and coordinating with the Debtors'

⁶ Summaries for the remainder of the Final Compensation Period, provided in the First Interim Fee Application and Second Interim Fee Application, are incorporated herein by reference.

⁷ Annexed hereto as **Exhibit F** is a copy of Cole Schotz's invoice for the period covering October 1, 2023 through October 3, 2023 for which no monthly fee statement was filed.

employees and advisors regarding these Chapter 11 Cases and the customs, rules, and procedures of New Jersey Practice. Cole Schotz has been responsible for interfacing with the U.S. Trustee as well as the Court (sometimes on a daily basis). The category also includes time attending various hearings, including various status conferences, and strategizing regarding the drafting and filing of various motions and applications critical to the smooth and efficient functioning of these Chapter 11 Cases. Cole Schotz's New Jersey expertise has been instrumental to the success of the Chapter 11 Cases.

C. Claims Administration and Objection

17. This category includes time expended by Cole Schotz advising the Debtors and their advisors on and facilitating the filing of pleadings related to the administration of the claims against the Debtors. Cole Schotz reviewed and facilitated the filing and service of omnibus objections to claims and, where necessary, coordinated the transmission of unredacted versions to the U.S. Trustee. Cole Schotz also coordinated and facilitated the submission of related proposed orders and adjournment requests to the Court.

D. Plan of Reorganization and Disclosure Statement

18. These time categories include time Cole Schotz spent strategizing with the Debtors and their advisors regarding the Plan and Disclosure Statement, and prior amendments thereto. Cole Schotz participated in and advised on the negotiation of the Plan and Disclosure Statement with key constituents and reviewed and strategized with co-counsel regarding objections to the Plan and Disclosure Statement in these Chapter 11 Cases. Cole Schotz also prepared for and attended the related hearing.

E. Fee Employment

19. This category includes time expended by Cole Schotz regarding the retention and compensation of various professionals in the Debtors' bankruptcy proceedings. Cole Schotz

assisted the Debtors' other counsel and advisors, including K&E, H&B, Berkeley Research Group, LLC, Moelis & Company LLC, and Kroll (collectively, the "Retained Professionals") in the filing, and service of their supplemental declarations in support of their professional retention papers and provided counsel regarding the Bankruptcy Rules, the Guidelines, and the Interim Compensation Procedures Order. Cole Schotz served as the primary liaison between the Retained Professionals and the U.S. Trustee regarding various retention and disclosure inquiries and coordinated the drafting and submission of related supplements to the Retained Professionals' retention applications. Separately, Cole Schotz facilitated the filing of declarations and questionnaires for ordinary course professionals, including responding to and addressing questions and comments from the U.S. Trustee regarding same.

F. Fee Application Preparation

20. This category includes time expended by Cole Schotz preparing and filing its own monthly fee statements, advising the other Retained Professionals with respect to their monthly fee statements and filing same, and coordinating the service of the foregoing and the filing of certifications of no objection with regard to same. Cole Schotz also prepared its Second Interim Fee Application and coordinated the filing and service of fee applications for the Retained Professionals.

G. Litigation (Other than Avoidance Action Litigation)

21. This category includes time expended by Cole Schotz with respect to various litigation matters other than avoidance action litigation. Cole Schotz expended significant time strategizing and providing recommendations to K&E and H&B regarding various proposed and pending litigations, including issues related to the settlement of certain litigation.

RELIEF REQUESTED AND BASIS THEREFOR

22. The professional services performed by Cole Schotz on the Debtors' behalf during the Final Compensation Period required an aggregate expenditure of 1,462.70 recorded hours by Cole Schotz's partners, associates and paraprofessionals. Of the aggregate time expended, 919.20 recorded hours were expended by members of Cole Schotz, 221.00 recorded hours were expended by associates, and 322.50 recorded hours were expended by paraprofessionals.

23. During the Final Compensation Period, Cole Schotz's hourly billing rates for attorneys and paraprofessionals ranged from \$355.00 to \$1,475.00 per hour. Allowance of compensation in the amount requested would result in a blended hourly billing rate of \$675.02, which represents a blended rate of \$357.52 and \$764.82 for paraprofessionals and attorneys, respectively, at Cole Schotz's regular billing rates in effect at the time of the performance of services.

24. Cole Schotz has incurred \$11,303.81 in direct out-of-pocket expenses in providing professional services to the Debtors during the Final Compensation Period. These charges are intended to cover Cole Schotz's direct operating costs, which costs are not incorporated into Cole Schotz's billing rates.

25. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual necessary expenses." 11 U.S.C. § 330(a)(1).

26. Section 330 of the Bankruptcy Code contains two separate criteria, and before determining the reasonableness of the service, the Court must make a threshold inquiry into its necessity. See, In re Engel, 190 B.R. 206, 209 (Bankr. D.N.J. 1995); see also In re Fleming Cos.,

304 B.R. 85, 89 (D. Del. 2003) (discussing a two-tiered approach to determining whether compensation should be allowed—first “the court must be satisfied that the attorney performed actual and necessary services” and second “the court must assess a reasonable value for those services”). The majority of courts which have interpreted section 330 of the Bankruptcy Code have held that an element of whether such services are “necessary” is whether they benefitted the bankruptcy estate. Engel, 190 B.R. at 209. Further, the test for determining necessity is objective, focusing on what services a reasonable lawyer would have performed under the same circumstances. In re APW Enclosure Sys., Inc., No. 06-11378 (MFW), 2007 WL 3112414, at *3 (Bankr. D. Del. 2007) (citing Fleming, 304 B.R. at 89). This test does not rely on hindsight to determine the ultimate success or failure of the attorney’s actions. See id. (citing, inter alia, Keate v. Miller (In re Kohl), 95 F.3d 713, 714 (8th Cir. 1996)).

27. Once the court determines that a service was necessary, it also assesses the reasonable value of the service. 11 U.S.C. § 303(a)(3). Section 330(a)(3) of the Bankruptcy Code sets forth the criteria for the award of such compensation and reimbursement, stating:

In determining the amount of reasonable compensation to be awarded . . . the court shall consider the nature, extent, and the value of such services, taking into account all relevant factors, including—

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;

(E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

(F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

28. In determining the reasonableness of fees, courts routinely employ the following twelve factors: (1) the time and labor required; (2) the novelty and difficulty of the questions; (3) the skill requisite to perform the legal service properly; (4) the preclusion of employment by the attorney due to acceptance of the case; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations imposed by client or the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation and ability of the attorneys; (10) the undesirability of the case; (11) the nature and length of the professional relationship with the client; and (12) awards in similar cases. Staiano v. Cain (In re Lan Assocs. XI, L.P.), 192 F.3d 109, 123 (3d Cir. 1999).

29. In addition, section 331 of the Bankruptcy Code provides that a debtor's attorney employed under section 327 of the Bankruptcy Code may apply to the Court for interim compensation not more than once every 120 days after an order for relief in a case under chapter 11. See 11 U.S.C. § 331; see also Interim Compensation Procedures Order.

30. Here, as described above, Cole Schotz devoted a substantial amount of time and effort to addressing the numerous issues involved in these Chapter 11 Cases. Cole Schotz respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary to effectively represent the Debtors, were performed economically, effectively, and efficiently. Because Cole Schotz's services benefitted

the bankruptcy estates, Cole Schotz respectfully submits that it performed “actual and necessary” services compensable under Section 330 of the Bankruptcy Code.

31. Further, Cole Schotz submits that consideration of the relevant factors enumerated in Lan Assocs., establishes that the compensation requested is reasonable in light of the nature, extent, and value of such services to the Debtors:

- (a) The Time and Labor Required. The professional services rendered by Cole Schotz on behalf of the Debtors have required the expenditure of substantial time and effort, as well as a high degree of professional competence and expertise, in order to deal with the many issues encountered by the Debtors in these cases with skill and dispatch. Cole Schotz respectfully represents that the services rendered by it were performed efficiently, effectively, and economically.
- (b) The Novelty and Difficulty of Questions. Many legal challenges have arisen in the course of this case given the unique and novel issues involved in a cryptocurrency Chapter 11. Cole Schotz’s effective assistance has facilitated and will continue to facilitate the resolution of such issues.
- (c) The Skill Required to Perform the Legal Services Properly. Cole Schotz believes that its recognized expertise in the area of insolvency proceedings and reorganization and its knowledge of New Jersey practice and procedure contributed to the efficient and effective representation of the Debtors in these Chapter 11 Cases.
- (d) The Preclusion of Other Employment by Applicant Due to Acceptance of the Case. Cole Schotz’s representation of the Debtors did not preclude its acceptance of new clients. However, the issues that arose in these cases required attention on a continuing, and oftentimes emergent, basis, requiring Cole Schotz’s professionals to commit significant portions of their time to these Chapter 11 Cases.
- (e) The Customary Fee. The fee sought herein is based on Cole Schotz’s normal hourly rates for services of this kind. Cole Schotz respectfully submits that the hourly rates of its professionals are not unusual given the time expended in attending to the representation of the Debtors. Cole Schotz’s hourly rates and the fees requested herein are commensurate with fees Cole Schotz has been awarded in other Chapter 11 Cases, as well as with fees charged by other attorneys of comparable experience.
- (f) Whether the Fee is Fixed or Contingent. Not applicable.
- (g) Time Limitations Imposed by Client or other Circumstances. Not applicable.

- (h) The Amount Involved and Results Obtained. Cole Schotz respectfully submits that the amount of fees for which compensation is sought is reasonable under the circumstances given the numerous issues that had to be addressed.
- (i) The Experience, Reputation and Ability of the Attorneys. Cole Schotz is a professional association with approximately 170 attorneys that practice extensively in the fields of bankruptcy and corporate restructuring; litigation; real estate; tax, trusts and estates; corporate, finance and business transactions; employment; environmental; construction services and other phases of the law. Cole Schotz has represented debtors, creditors, creditors' committees, fiduciaries and numerous other parties in hundreds of cases before the Bankruptcy Courts for the District of New Jersey as well as in various other Bankruptcy Courts throughout the country.
- (j) The Undesirability of the Case. Not applicable.
- (k) Nature and Length of Professional Relationship. Not applicable.
- (l) Awards In Similar Cases. As previously indicated, the fees sought herein are commensurate with fees Cole Schotz has been awarded in other Chapter 11 Cases.

32. In addition, consistent with Section 331 of the Bankruptcy Code, this is Cole Schotz's third interim fee application. This application is made more than 120 days from the Petition Date. See 11 U.S.C. § 331.

[Remainder of Page Intentionally Left Blank]

WHEREFORE, Cole Schotz respectfully requests a third interim and final fee allowance as bankruptcy co-counsel for the Debtors during the Final Compensation Period in the amount of \$970,374.79 for fees for services rendered, together with reimbursement of expenses in the amount of \$11,303.81, for a final fee award of \$981,678.60.

Respectfully submitted,

Dated: November 20, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq. (NJ Bar No. 014321986)
Warren A. Usatine, Esq. (NJ Bar No. 025881995)
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*Attorneys for Debtors and
Debtors in Possession*

Exhibit A

Retention Order



Order Filed on January 24, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

COLE SCHOTZ P.C.

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KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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Proposed Attorneys for Debtors and Debtors in Possession

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11
Case No. 22-19361 (MBK)
(Jointly Administered)

**ORDER APPROVING THE EMPLOYMENT AND RETENTION
OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO
THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE**

The relief set forth on the following pages, numbered two (2) through seven (7), is hereby
ORDERED.

DATED: January 24, 2023


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

Upon the application (the “**Application**”)² of BlockFi Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 327(a), 329, and 330 of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Rule 2014-1, authorizing the Debtors to employ and retain Cole Schotz P.C. (“**Cole Schotz**”) as their New Jersey counsel in these proceedings *nunc pro tunc* to the Petition Date; and the Court having jurisdiction to decide the Application and the relief requested therein in accordance with 28. U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, dated September 18, 2012 (Simandle, C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application having been given as provided in the Application, and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice of the Application need be provided; and upon the Declarations of Michael D. Sirota, Esq. and Zachary Prince in support thereof; and the Court being satisfied that Cole Schotz does not hold or represent any interest adverse to the Debtors, their estates, or their creditors, and is a disinterested person within the meaning of sections 327 and 101(14) of the Bankruptcy Code, and that said employment would be in the best interest of the Debtors and their respective estates, and that the legal

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is **GRANTED** to the extent set forth herein.
2. In accordance with sections 327(a), 329, and 330 of the Bankruptcy Code, the Debtors are hereby authorized and empowered to employ and retain Cole Schotz as their New Jersey counsel in these chapter 11 cases effective as of the Petition Date.
3. Any and all compensation to be paid to Cole Schotz for services rendered on the Debtors' behalf, including compensation for services rendered in connection with the preparation of the petition and accompanying papers, shall be fixed by application to this Court in accordance with sections 330 and 331 of the Bankruptcy Code, such Federal Rules and Local Rules as may then be applicable, and any orders entered in these cases governing the compensation and reimbursement of professionals for services rendered and charges and disbursements incurred. Cole Schotz also shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013 (the "U.S. Trustee Guidelines"), both in connection with the Application and the interim and final fee applications to be filed by Cole Schotz in the chapter 11 cases.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

4. In order to avoid any duplication of effort and provide services to the Debtors in the most efficient and cost-effective manner, Cole Schotz shall coordinate with Haynes and Boone, LLP, Kirkland & Ellis LLP, Kirkland & Ellis International LLP and any additional firms the Debtors retain regarding their respective responsibilities in these chapter 11 cases. As such, Cole Schotz shall use its best efforts to avoid duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

5. Prior to applying any increases in its hourly rates beyond the rates set forth in the Application, Cole Schotz shall provide ten (10) business days' prior notice of any such increases to the Debtors, the United States Trustee, and any official committee appointed in the Debtors' chapter 11 cases and shall file such notice with the Court. All parties in interest retain all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

6. Cole Schotz (i) shall only bill 50% for non-working travel; (ii) shall not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any objections to any of Cole Schotz's fee applications in this case; (iii) shall use the billing and expense categories set forth in the US Trustee Guidelines (Exhibit D-1 "Summary of Compensation Requested by Project Category"); and (iv) shall provide any and all monthly fee statements, interim fee applications, and final fee applications in "LEDES" format to the United States Trustee.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

7. Upon entry of a Final Order on the Motion to Redact all Personally Identifiable Information [Docket No. 4], Cole Schotz will disclose the information that the Court orders to be unredacted, if any, through a supplemental declaration. Further, if the Court denies the Motion to Seal Confidential Transaction Parties on the Retention Applications [Docket No. 127], Cole Schotz will, through a supplemental declaration, disclose the identities of all counterparties that were filed under seal, and the connections of Cole Schotz to such potential counterparties.

8. Notwithstanding anything in the Application or the Sirota Declaration to the contrary, Cole Schotz shall seek reimbursement from the Debtors' estates for its engagement-related expenses at the firm's actual cost paid.

9. Notwithstanding anything in the Application and the Sirota Declaration to the contrary, Cole Schotz shall (i) to the extent that Cole Schotz uses the services of independent contractors or subcontractors (collectively, the "Contractors") in these cases, pass through the cost of such Contractors at the same rate that Cole Schotz pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for Cole Schotz; (iv) file with this Court such disclosures required by Bankruptcy Rule 2014; and (v) attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in these cases.

10. Notwithstanding anything in the Application and Sirota Declaration to the contrary, the parties in interest reserve the right to object to any application for the payment of pre-petition fees to

(Page 6)

Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

the extent those fees are not specifically related to the preparation and the filing of the Debtors' Chapter 11 Cases.

11. No agreement or understanding exists between Cole Schotz and any other person, other than as permitted by Bankruptcy Code section 504, to share compensation received for services rendered in connection with these cases, nor shall Cole Schotz share or agree to share compensation received for services rendered in connection with these cases with any other person other than as permitted by Bankruptcy Code section 504.

12. Notwithstanding Cole Schotz's Standard Terms of Engagement for Legal Services, the provision that "Our bills are due and payable upon receipt" shall be null and void during the pendency of these bankruptcy cases.

13. Notwithstanding Cole Schotz's Standard Terms of Engagement for Legal Services, during the pendency of the Chapter 11 Cases, Cole Schotz's retainer shall be treated like a security retainer and shall not be drawn down absent Court order.

14. As set forth in Cole Schotz's Standard Terms of Engagement for Legal Services, Cole Schotz's fees and expenses will be considered "earned" at the time they are incurred, notwithstanding the fact that any such amounts shall only be payable as set forth in that certain *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court* [Docket No. 307] and shall only be allowed upon entry of a Court order allowing them.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361(MBK)

Caption of Order: ORDER APPROVING THE EMPLOYMENT AND RETENTION OF COLE SCHOTZ P.C. AS NEW JERSEY COUNSEL TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

15. Notwithstanding Cole Schotz's Standard Terms of Engagement for Legal Services, the provision concerning fee disputes is null and void during the pendency of these bankruptcy cases.

16. The Debtors are authorized to take all actions necessary to carry out this Order.

17. To the extent the Application, the Sirota Declaration, or any engagement agreement pertaining to this retention is inconsistent with this Order, the terms of this Order shall govern.

18. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

EXHIBIT B

SUMMARY OF TIMEKEEPERS INCLUDED IN THIS FEE APPLICATION

NAME	TITLE OR POSITION	DEPARTMENT, GROUP, OR SECTION	DATE OF FIRST ADMISSION (if applicable)	FEES BILLED	HOURS BILLED	HOURLY RATE¹
Michael D. Sirota	Member	Bankruptcy	1986	\$5,700.00	9.50	\$600.00 (travel)
Michael D. Sirota	Member	Bankruptcy	1986	\$2,212.50	3.00	\$737.50 (Travel)
Michael D. Sirota	Member	Bankruptcy	1986	\$325,080.00	270.90	\$1,200.00
Michael D. Sirota	Member	Bankruptcy	1986	\$32,155.00	21.80	\$1,475.00
Warren A. Usatine	Member	Bankruptcy	1995	\$17,480.00	18.40	\$950.00
Felice R. Yudkin	Member	Bankruptcy	2005	\$4,406.25	12.50	\$352.50 (travel)
Felice R. Yudkin	Member	Bankruptcy	2005	\$1,317.50	3.10	\$425.00 (Travel)
Felice R. Yudkin	Member	Bankruptcy	2005	\$205,084.50	290.90	\$705.00
Felice R. Yudkin	Member	Bankruptcy	2005	\$27,710.00	32.60	\$850.00
Rebecca W. Hollander	Member	Bankruptcy	2014	\$742.50	2.70	\$275.00 (Travel)
Rebecca W. Hollander	Member	Bankruptcy	2014	\$139,590.00	253.80	\$550.00
Matteo Percontino	Associate	Bankruptcy	2010	\$4,731.00	8.30	\$570.00
Andreas D. Milliaressis	Associate	Bankruptcy	2016	\$75,952.50	159.90	\$475.00
Andreas D. Milliaressis	Associate	Bankruptcy	2016	\$28,002.50	48.70	\$575.00
Bryant P. Churbuck	Associate	Bankruptcy	2018	\$1,886.00	4.10	\$460.00
Frances Pisano	Paralegal	Bankruptcy	n/a	\$102,204.50	287.90	\$355.00
Frances Pisano	Paralegal	Bankruptcy	n/a	\$11,210.00	29.50	\$380.00
Pauline Z. Ratkowiak	Paralegal	Bankruptcy	n/a	\$180.00	0.50	\$360.00
Pauline Z. Ratkowiak	Paralegal	Bankruptcy	N/A	\$808.50	2.10	\$385.00
Suhailah S. Sallie	Paralegal	Bankruptcy	n/a	\$497.00	1.40	\$355.00
Danielle Delehanty	Paralegal	Bankruptcy	N/A	\$401.50	1.10	\$365.00

¹ One rate increase was implemented during the Compensation Period.

Client Name:	BlockFi, Inc., et al.
Case Number:	22-19361 (MBK)
Applicant's Name:	Cole Schotz P.C.
Date of Application:	November 20, 2023
Interim or Final:	Final

EXHIBIT C

CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES WITH FEE APPLICATIONS

(See Guidelines ¶ C.3. for definitions of terms used in this Exhibit)

CATEGORY OF TIMEKEEPER (using categories already maintained by the firm)	BLENDED HOURLY RATE	
	Billed by New Jersey Office Excluding Bankruptcy¹	BILLED In this fee application
Member	\$623.92	\$828.41
Counsel	n/a	n/a
Associate	\$382.41	\$500.33
Paralegal	\$312.96	\$357.52
Other (please define)	\$145.98 ²	n/a
All timekeepers aggregated	\$516.69	\$675.02

Client Name: BlockFi, Inc., et al.
Case Number: 22-19361 (MBK)
Applicant's Name: Cole Schotz P.C.
Date of Application: November 20, 2023
Interim or Final: Final

¹ In accordance with the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases, effective November 1, 2013, the “preceding year” for which these figures were calculated is the 2022 calendar year; blended rates reflect work performed in the preceding year in each of the domestic offices in which timekeepers collectively billed at least 10% of the hours to the case during the application period, excluding all data from bankruptcy law matters.

² Timekeepers consist of Law Clerk, Litigation Support Specialists, Project Assistants, Summer Associates, and Legal Practice Assistants.

EXHIBIT D-1

**BUDGET FOR THE PERIOD
NOVEMBER 28, 2022 THROUGH DECEMBER 31, 2022**

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	10.00	\$7,050.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	10.00	\$7,050.00
Business Operations	20.00	\$14,100.00
Case Administration	110.00	\$77,550.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	15.00	\$10,575.00
Employee Benefits/Pensions	15.00	\$10,575.00
Fee Application Preparation	0.00	\$0.00
Fee Employment	130.00	\$91,650.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	30.00	\$21,150.00
Meetings of Creditors	10.00	\$7,050.00
Disclosure Statement	0.00	\$0.00
Plan of Reorganization	15.00	\$10,575.00
Real Estate	10.00	\$7,050.00
Relief from Stay	20.00	\$14,100.00
Reporting	25.00	\$17,625.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	20.00	\$14,100.00
Total:	450.00	\$317,250.00

BUDGET FOR THE PERIOD JANUARY 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis and Recovery	5.00	\$3,525.00
Asset Disposition	10.00	\$7,050.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	5.00	\$3,525.00
Business Operations	10.00	\$7,050.00
Case Administration	75.00	\$52,875.00
Claims Administration and Objections	5.00	\$3,525.00
Corporate Governance and Board Matters	5.00	\$3,525.00
Employee Benefits/Pensions	30.00	\$21,150.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	30.00	\$21,150.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	20.00	\$14,100.00
Meetings of Creditors	10.00	\$7,050.00
Disclosure Statement	0.00	\$0.00
Plan of Reorganization	5.00	\$3,525.00
Real Estate	5.00	\$3,525.00
Relief from Stay	10.00	\$7,050.00
Reporting	20.00	\$14,100.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	10.00	\$7,050.00
Total:	280.00	\$197,400.00

BUDGET FOR THE PERIOD FEBRUARY 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis and Recovery	5.00	\$3,525.00
Asset Disposition	20.00	\$14,100.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	5.00	\$3,525.00
Business Operations	10.00	\$7,050.00
Case Administration	50.00	\$35,250.00
Claims Administration and Objections	5.00	\$3,525.00
Corporate Governance and Board Matters	5.00	\$3,525.00
Employee Benefits/Pensions	10.00	\$7,050.00
Fee Application Preparation	10.00	\$7,050.00
Fee Employment	20.00	\$14,100.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	20.00	\$14,100.00
Meetings of Creditors	10.00	\$7,050.00
Disclosure Statement	0.00	\$0.00
Plan of Reorganization	5.00	\$3,525.00
Real Estate	5.00	\$3,525.00
Relief from Stay	10.00	\$7,050.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	10.00	\$7,050.00
Total:	215.00	\$151,575.00

BUDGET FOR THE PERIOD MARCH 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis and Recovery	5.00	\$3,525.00
Asset Disposition	20.00	\$14,100.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	5.00	\$3,525.00
Business Operations	10.00	\$7,050.00
Case Administration	50.00	\$35,250.00
Claims Administration and Objections	5.00	\$3,525.00
Corporate Governance and Board Matters	5.00	\$3,525.00
Employee Benefits/Pensions	10.00	\$7,050.00
Fee Application Preparation	10.00	\$7,050.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	20.00	\$14,100.00
Meetings of Creditors	10.00	\$7,050.00
Disclosure Statement	0.00	\$0.00
Plan of Reorganization	5.00	\$3,525.00
Real Estate	5.00	\$3,525.00
Relief from Stay	10.00	\$7,050.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	10.00	\$7,050.00
Total:	205.00	\$144,525.00

BUDGET FOR THE PERIOD APRIL 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE PERIOD MAY 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE PERIOD JUNE 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE PERIOD JULY 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE PERIOD AUGUST 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE PERIOD SEPTEMBER 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

BUDGET FOR THE OCTOBER 2023

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Asset Analysis	0.00	\$0.00
Asset/Business Disposition	0.00	\$0.00
Assumption and Rejection of Leases and Contracts	5.00	\$3,525.00
Preference Actions/Response	0.00	\$0.00
Budgeting (Case)	0.00	\$0.00
Business Operations	15.00	\$10,575.00
Case Administration	25.00	\$17,625.00
Claims Administration and Objections	10.00	\$7,050.00
Corporate Governance and Board Matters	0.00	\$0.00
Data Analysis	0.00	\$0.00
Employee Benefits/Pensions	0.00	\$0.00
Fee Application Preparation	20.00	\$14,100.00
Fee Employment	10.00	\$7,050.00
Fee Objections	0.00	\$0.00
Financing	0.00	\$0.00
Litigation	25.00	\$17,625.00
Meetings of Creditors	0.00	\$0.00
Disclosure Statement	25.00	\$17,625.00
Plan of Reorganization	40.00	\$28,200.00
Real Estate	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00
Relief from Stay	0.00	\$0.00
Reporting	10.00	\$7,050.00
Tax Issues	0.00	\$0.00
Valuation	0.00	\$0.00
Non-Working Travel	0.00	\$0.00
Total:	185.00	\$130,425.00

EXHIBIT D-2
STAFFING PLAN FOR THE PERIOD NOVEMBER 28, 2023 THROUGH OCTOBER 3, 2023

	CATEGORY OF TIMEKEEPER (using categories maintained by the firm)	NUMBER OF TIMEKEEPERS EXPECTED TO WORK ON THE MATTER DURING THE BUDGET PERIOD	AVERAGE HOURLY RATE ¹
	Member	4	\$851.25
	Counsel	-	-
	Sr. Associate (7 or more years since first admission)	1	\$475.00
	Associate (4-6 years since first admission)	-	-
	Jr. Associate (1-3 years since first admission)	-	-
	Paralegal	1	\$355.00
	Other (please define)	0	-

This staffing plan (the “Staffing Plan”) is being provided pursuant to the Office of the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013. The Staffing Plan is Cole Schotz’s current best estimate of the professionals and paraprofessionals required to properly staff this matter for the immediate future and is subject to change as the case develops.

¹ The Average Hourly Rate reflects the rates prior to the rate increase implemented during the Compensation Period.

EXHIBIT E-1
SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY
(See Guidelines § C.8. for project category information.)

PROJECT CATEGORY	HOURS BUDGETED¹	FEES BUDGETED	HOURS BILLED	FEES SOUGHT
Asset Analysis	15.00	\$10,575.00	1.00	\$461.00
Asset/Business Disposition	50.00	\$35,250.00	20.60	\$14,045.50
Assumption and Rejection of Leases and Contracts	55.50	\$39,127.50	8.50	\$4,320.00
Preference Actions/Response	0.00	\$0.00	0.00	\$0.00
Budgeting (Case)	25.00	\$17,625.00	0.60	\$330.00
Business Operations	141.50	\$99,757.50	64.20	\$49,691.00
Case Administration	437.50	\$308,437.50	299.10	\$186,695.50
Claims Administration and Objections	86.00	\$60,630.00	63.30	\$38,103.50
Corporate Governance and Board Matters	30.00	\$21,150.00	0.00	\$0.00
Data Analysis	0.00	\$0.00	0.00	\$0.00
Employee Benefits/Pensions	65.00	\$45,825.00	58.20	\$50,943.00
Fee Application Preparation	162.00	\$114,210.00	185.70	\$89,299.50
Fee Employment	251.00	\$176,955.00	210.50	\$120,136.50
Fee Objections	0.00	\$0.00	0.00	\$0.00
Financing	0.00	\$0.00	0.00	\$0.00
Litigation	242.50	\$170,962.50	195.80	\$142,623.50
Meetings of Creditors	40.00	\$28,200.00	10.50	\$6,974.00
Disclosure Statement	152.50	\$107,512.50	27.00	\$21,958.50
Plan of Reorganization	274.00	\$193,170.00	208.50	\$204,734.00
Real Estate	25.00	\$17,625.00	0.00	\$0.00
Regulatory Compliance	0.00	\$0.00	0.00	\$0.00
Relief from Stay	50.00	\$35,250.00	10.90	\$5,639.00
Reporting	126.00	\$88,830.00	67.40	\$36,948.00
Tax Issues	0.00	\$0.00	0.10	\$70.50
Valuation	0.00	\$0.00	0.00	\$0.00
Non-Working Travel	50.00	\$35,250.00	30.80	\$14,378.75
Total:	2,278.50	\$1,606,342.50	1,462.70	\$987,351.75

¹ The budgeted amounts reflect the approximate pro-rated monthly budget for October 2023 provided in **Exhibit D-1**.

Client Name:	BlockFi, Inc., et al.
Case Number:	22-19361 (MBK)
Applicant's Name:	Cole Schotz P.C.
Date of Application:	November 20, 2023
Interim or Final:	Final

EXHIBIT E-2

SUMMARY OF EXPENSE REIMBURSEMENT REQUESTED BY CATEGORY

(See Guidelines § C.8. for project category information.)

CATEGORY	AMOUNT
Computer Assisted Legal Research	\$551.69
Facsimile	\$0.00
Long Distance Telephone/Conference Calls	\$0.00
In-House Reproduction	\$1,736.20
Outside Reproduction	\$0.00
Outside Research	\$0.00
Filing Fees	\$2,916.00
Court Fees	\$186.20
Court Reporting	\$0.00
Travel	\$3,606.84
Delivery Services / Federal Express	\$157.04
Postage	\$0.00
Other (Explain)	\$0.00
Transcripts	\$1,615.35
Service of Process	\$515.85
Dinner Expense	\$18.64
DISBURSEMENTS TOTAL	\$11,303.81

Client Name: BlockFi, Inc., et al.
Case Number: 22-19361 (MBK)
Applicant's Name: Cole Schotz P.C.
Date of Application: November 20, 2023
Interim or Final: Final

Exhibit F

Invoice: October 1, 2023 through October 3, 2023



BLOCKFI INC.
601 LEXINGTON AVENUE
KIRKLAND & ELLIS
NEW YORK, NY 10112

Invoice Date: October 26, 2023

Invoice Number: 960520

Matter Number: 65365-0001

Re: CHAPTER 11 DEBTOR

FOR PROFESSIONAL SERVICES THROUGH OCTOBER 3, 2023

Re: CHAPTER 11 DEBTOR
 Client/Matter No. 65365-0001

Invoice Number 960520
 October 26, 2023
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CASE ADMINISTRATION 0.80 445.00

<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/23	FP	RESEARCH TRANSCRIPT OF 8/17/23 HEARING	0.20	76.00
10/02/23	FRY	MULTIPLE EMAILS WITH CO-COUNSEL RE ADJOURNMENTS	0.30	255.00
10/03/23	FP	DOWNLOAD SIGNED ORDER SHORTENING TIME RE: DIGISTAR SETTLEMENT AGREEMENT MOTION (DN 1643) AND COORDINATE SERVICE	0.30	114.00

CLAIMS ADMINISTRATION AND OBJECTIONS 4.00 2,520.00

<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/23	ADM	REVIEW BK RULES AND LOCAL RULES RE DESIGNATION OF RECORD ON APPEAL (0.3); ATTEND TO ISSUES RE: TRANSCRIPT ON APPEAL OF GERRO CLAIMS (0.2); PREPARE NOTICE OF COUNTER-DESIGNATION OF RECORD (0.6); REVISE NOTICE AND SEND TO HB TEAM (0.3)	1.40	805.00
10/02/23	FRY	EMAILS RE GERRO APPEAL	0.20	170.00
10/02/23	ADM	PREPARE DRAFT ADJ. REQUEST RE: ARCH CLAIMS (0.3); EMAIL CO-COUNSEL HB RE: SAME (0.1); FINALIZE AND SUBMIT TO CHAMBERS (0.2)	0.60	345.00
10/02/23	FRY	REVIEW AND COMMENT ON COUNTER DESIGNATION ON APPEAL	0.30	255.00
10/03/23	ADM	REVIEW BK RULES RE RECORD ON APPEAL (0.4); UPDATE COUNTER DESIGNATION OF RECORD RE: GERRO APPEAL (0.3); REVIEW FILINGS BY APPELLANT (0.3); EMAIL TO F. YUDKIN RE: SAME (0.2)	1.20	690.00
10/03/23	FRY	ADDRESS ISSUES RE COUNTER DESIGNATION OF ITEMS ON APPEAL	0.30	255.00

FEE APPLICATION PREPARATION 2.60 1,246.00

<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/23	ADM	REVIEW HB MFS (0.1); EMAIL TO CO-COUNSEL HB RE: UPDATES TO SAME (0.2)	0.30	172.50
10/02/23	FRY	REVIEW BLOCKFI BRG STAFFING REPORT	0.20	170.00
10/02/23	FP	PREPARE (.20) AND FILE (.20) BRG 8TH MFS (AUGUST); COORDINATE SERVICE (.10)	0.50	190.00
10/02/23	FRY	EMAIL TO CO-COUNSEL RE FEE STATEMENT	0.10	85.00
10/03/23	ADM	REVIEW CNO RE: CS MFS	0.20	115.00
10/03/23	FP	PREPARE (.20) AND EFILE (.20) CNO RE: MOELIS 6TH MFS	0.40	152.00
10/03/23	FP	DRAFT CNO RE: CS AUGUST MFS AND CIRCULATE FOR REVIEW	0.30	114.00
10/03/23	FP	REVISE AND PREPARE (.20) HB 9TH MFS (AUGUST); FILE (.20) AND COORDINATE SERVICE (.10)	0.50	190.00
10/03/23	ADM	EMAILS WITH PARALEGAL F. PISANO RE: FILING HB FEE STATEMENT	0.10	57.50

Re: CHAPTER 11 DEBTOR
 Client/Matter No. 65365-0001

Invoice Number 960520
 October 26, 2023
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LITIGATION			4.60	2,725.00
<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/23	FRY	REVIEW REVISED SETTLEMENT MOTION	0.50	425.00
10/02/23	ADM	REVIEW DIGISTAR 9019 MOTION (0.2) AND MOTION TO SEAL (0.2); PREPARE 9019 MOTION, MOTION TO SEAL AND MOTION TO SHORTEN FOR FILING (0.3); CO-COUNSEL F. YUDKIN RE: SAME (0.1); COORDINATE FILING AND SERVICE OF THREE MOTIONS AND EXHIBIT (0.2); REVIEW REVISED MOTION TO SHORTEN AND EMAIL CO-COUNSEL RE: SAME (0.1); COORDINATE FILING WITH F. PISANO (0.1)	1.20	690.00
10/02/23	ADM	PREPARE PRIMEBLOCK ADJ REQUEST (0.4); EMAIL TO CO-COUNSEL RE SAME (0.1); FINALIZE AND SUBMIT REQUEST TO CHAMBERS (0.2)	0.70	402.50
10/02/23	FP	PREPARE MOTION TO APPROVE SETTLEMENT (DIGISTAR) (0.1) ; PREPARE MOTION TO SEAL (0.1); PREPARE UNDER SEAL DOCUMENT (0.1); PREPARE APPLICATION AND ORDER TO SHORTEN TIME FOR FILING (0.1); EFILE MOTION TO APPROVE, MOTION TO SEAL, AND APPLICATION TO SHORTEN WITH PROP. ORDER (0.2); UPLOAD UNDER SEAL DOCUMENT (0.2); EMAIL PROPOSED ORDER TO SHORTEN TIME TO CHAMBERS (0.2)	1.00	380.00
10/02/23	FRY	FURTHER REVIEW OF REVISED MOTION RE DIGISTAR SETTLEMENT	0.30	255.00
10/03/23	ADM	EMAIL TO KROLL AND T. ZAVALA RE: SERVICE ISSUES RELATED TO DIGISTAR	0.10	57.50
10/03/23	ADM	REVIEW DIGISTAR ADJ. REQUEST (0.2); EMAIL CO-COUNSEL HB RE: SAME (0.1); REVIEW REVISION TO ADJ REQUEST AND LOCAL RULES RE: SAME (0.1); REVIEW FURTHER REVISED ADJ. REQUEST (0.1); SUBMIT SAME TO CHAMBERS (0.1)	0.60	345.00
10/03/23	FRY	EMAILS WITH CO-COUNSEL RE FTX STIPULATION	0.20	170.00
PLAN OF REORGANIZATION			1.10	1,372.50
<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/03/23	MDS	REVIEW REVISED FINDINGS OF FACT - CONFIRMATION	0.70	1,032.50
10/03/23	FRY	EMAILS WITH CO-COUNSEL RE STATUS OF CONFIRMATION ORDER	0.20	170.00
10/03/23	FRY	EMAILS WITH COURT RE CONFIRMATION ORDER	0.20	170.00
RELIEF FROM STAY			1.00	477.50
<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/03/23	ADM	REVIEW RESPONSE TO 3AC MOTION AND DECLARATION IN SUPPORT (0.2); EMAIL TO CO-COUNSEL F. YUDKIN AND L. SISSON RE: SAME (0.1); COORDINATE FILING AND SERVICE WITH F. PISANO (0.1); CALL WITH HB RE: FILING (0.1)	0.50	287.50

COLE SCHOTZ P.C.

Re: CHAPTER 11 DEBTOR
Client/Matter No. 65365-0001

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<u>DATE</u>	<u>INITIALS</u>	<u>Description</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/03/23	FP	PREPARE (.20) AND EFILE (.20) OBJECTION TO 3AC MOTION FOR AUTO STAY WITH DECLARATION OF C. PARKER ISO OBJECTION; COORDINATE SERVICE (.10)	0.50	190.00

TOTAL HOURS 14.10

PROFESSIONAL SERVICES: \$8,786.00

TIMEKEEPER SUMMARY

<u>NAME</u>	<u>TIMEKEEPER TITLE</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
Andreas D. Milliaressis	Associate	6.90	575.00	3,967.50
Felice R. Yudkin	Member	2.80	850.00	2,380.00
Frances Pisano	Paralegal	3.70	380.00	1,406.00
Michael D. Sirota	Member	0.70	1,475.00	1,032.50
	Total	14.10		\$8,786.00

TOTAL SERVICES: \$ 8,786.00